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SIPDIS

SENSITIVE

STATE FOR NEA/ARPI DBERNS, EB/IFD/OIA JFINN, AND INL/C/CP
DLUNA

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SUBJECT: BAHRAIN: MENA-OECD INVESTMENT AND GOVERNANCE
INITIATIVES

REF: STATE 49933

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1. (SBU) Investment Program: Per reftel, Economic Development Board (EDB) Deputy Chairman Zakaria Hejres told the Ambassador March 23 that Bahrain established its Country Economic Team for the MENA-OECD Investment program in September 2004. The team includes representatives from the government, business, and civil society. The Ministry of Finance, the Ministry of Industry and Commerce, and the Ministry of Foreign Affairs coordinate public sector participation. The team is developing white papers on reform implementation strategies for the working group meetings. In response to the Ambassador's question on the clout of the interagency team, Zakaria said Bahrain is fully committed to the investment initiative and will work with the OECD on analysis and implementing recommendations. The MENA-OECD investment initiative complements on-going Bahraini labor and economic reforms programs.

2. (U) In an effort to demonstrate Bahrain's commitment to the MENA-OECD initiative, Hejres hosted a "MENA-OECD National Team Dinner" March 22 for journalists, Ambassadors, and members of the private sector to honor the five working groups working on the initiative.

3. (SBU) MFA Director for Bilateral Affairs Dr. Dhafer Al Umrani told PolEcon chief March 21 that Bahrain had offered to be the location of the MENA-OECD investment initiative headquarters. Egypt and Abu Dhabi had made similar offers. Al Umrani requested United States' support for designating Bahrain as the location for the headquarters and he asked that the U.S. advocate on behalf of Bahrain with Germany, the UK, Japan, Turkey, and France. Al Umrani said Bahrain would ask Morocco, Syria, Saudi Arabia, Jordan, and Lebanon for their support. He said that designating Bahrain as the headquarters would help support the Crown Prince's campaign to establish Bahrain as a regional investment center and would complement the U.S.-Bahrain Free Trade Agreement.

4. (SBU) Governance Program: Post will follow up with the Prime Minister's office on the MENA-OECD Governance Program.

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